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Tuesday October 30, 10:55 am Eastern Time

Armor Holdings to sell stock, received EPA inquiry

(UPDATE: adds EPA inquiry, updates stock price)

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WASHINGTON, Oct 30 (Reuters) - Armor Holdings Inc. (NYSE:[AH](#) - [news](#)), the maker of police batons, anti-riot gear and other security products, filed on Tuesday with the Securities and Exchange Commission to offer 5 million common shares.

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The Jacksonville, Florida-based company is selling 4.5 million of the shares while its chairman, Warren Kanders, is selling the other 500,000 shares.

After the sale, Kanders will hold a 9.05 percent stake equal to about 2.7 million shares, the filing said.

Armor predicted it will net about \$106 million in proceeds, which it plans to use to repay debt under a credit facility, to finance future acquisitions, for working capital and for general corporate purposes.

It will not get any of the money from the stock sold by the chairman, the filing said.

The stock sale will be handled by Merrill Lynch, Bear Stearns and Wachovia Securities, which have an option to buy 750,000 extra shares to cover any over-allotments.

Armor will have 29.1 million shares outstanding when the offering is done.

The company also disclosed in the SEC filing that the Environmental Protection Agency has requested information on the possible impact of its Casper, Wyoming, tear gas facility on the environment.

Armor said it has responded to the August 2001 request and cannot predict the outcome of the matter since the EPA's inquiry is in its initial stage.

The company's stock was down \$1.41 to \$23.69 in late morning trading on the New York Stock Exchange.

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